

KARL W.P. SAWYER

Plaintiff,

Case No.2:22-CV-00456

v.

NICHOLAS SCHAD and
TOWN OF EAST TROY,


Defendants.

PLAINTIFF'S EXPERT WITNESS LIST

Plaintiff, Karl W.P. Sawyer ("Sawyer"), by his attorney, Law Offices of Anthony A. Coletti, S.C., by Anthony A. Coletti, Esq., does hereby reserve the right to call JoBeth White as an expert witness at trial of this action: Ms. White's report and curriculum vitae are attached hereto as Exhibit A.

Dated this 30th day of March, 2023.

Law Offices of Anthony A. Coletti, S.C.
Attorney for Plaintiff, Karl W.P. Sawyer


By: Anthony A. Coletti, Esq.
State Bar No. 1018646

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DSI Development Services, Inc.

March 30, 2023

Mr. Anthony A. Coletti
Law Offices of Anthony A Coletti. S.C.

Mr. Karl Sawyer

RE: Review of self-storage project, i.e., valuation differences due to the loss in value and income and cost of construction increases

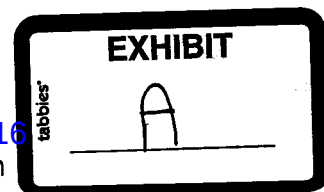
Development Services Inc., completed the original feasibility study for Mr. Sawyer for a seven building self-storage facility in East Troy WI. The basis of the review was to comment on the loss of value, income and additional cost expenditures due to the loss of a portion of time while the project was suspended due to the conviction.

Original 7 Buildings 52,000 net leasable feet of storage in 246 Units			Current 4 Buildings 32,900 net leasable feet of storage in 168 Units		
Appraisal CBRE August 31, 2021			Appraisal L&A Appraisal Inc. April 13, 2022		
		Per NRSF			Per NRSF
Land Value	\$160,000		Land Value	\$240,000	
Completed Value	\$2,725,000	52.40385	Completed Value	\$2,035,000	61.8541
Stabalized Value	\$3,275,000	62.98077	Stabalized Value	\$2,270,000	68.99696
The consensus is if the 7 original buildings were able to be built at this time, the value of the 7 buildings based on todays value and costs would be					
		Per NRSF		Loss in value against the 52,000 NRSF and 32,900 NRSF	
Land Value	\$240,000				
Completed Value	\$3,216,200	61.85 per square foot for 52,000 SF		\$1,181,200	
Stabalized Value	\$3,587,480	68.99 per square foot for 52,000 SF		\$1,317,480	
The stabalized loss in value of the 4 building 32,900 square feet of storage versus the original approved 52,000 sf 7 building is \$1,317,480					
In addition to the loss of value and income you have an increase in cost of construction from August 2021 to August 2022 The original 7 building cost was \$33.70 per square foot, the increased cost of construction was \$49.71 per square foot in August 2022, for an increased cost of \$16.01 per square foot					
				\$526,729	
Additionally we have not included an original lease-up loss during the 15 months the project suspended.					
In addition to the loss of value you have the loss of income from the reduction in the building size from 52,000 NRSF to 32,900 NRSF, based on the L&A Appraisal Expense Data (see next page)					
Income Loss	155,080 Five Year Loss				
Notes Terminology					
NRSF - Net Rentable Square Feet					
Completed Value - Value once the project is complete prior to leasing units					
Stabalized Value - Value once the project is fully leased and stabalized					

JoBeth Wilson

P.O. Box 956, Killen, AL 35645

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www.StorageFeasibility.com email JoBeth@StorageFeasibility.com





**QUALIFICATIONS
JO BETH WHITE, PRESIDENT**

With over 40 years background in construction, development, title and acquisitions, Development Services Inc. provides the most balanced feasibility analysis for the storage arena, bringing strong construction critical path analogy into the feasibility study process. Development Services Inc. began focusing on storage feasibility studies in 1999 and incorporated in 2001 and would be considered the top consultant in the United States with over 23 years in the feasibility industry.

Having completed feasibility studies nationwide for over \$2,650,000,000 in storage facility value, Development Services Inc. has become a leader in the field of storage feasibility. Providing balanced well thought out reports that are reality driven and integrity based, Development Services Inc. has continued to represent the industry with the best product available.

While focusing on the critical analysis required for this type of study, Development Services Inc., has the only complete database of storage facilities in the United States and Canada, representing over 63,168 self-storage facilities as well as over 11,500 RV/Boat facilities. In addition to site specific studies, using a reverse analytical study, we provide distinct data for developers who are seeking out areas that are viable for storage use – prior to land purchase.

Along with the reverse analysis we provide site specific feasibility studies, due diligence studies and specific site project management.

Storage areas of study include:

- Self-Storage
- RV and Boat Storage
- Storage Condominiums
- Record Storage
- Vault Storage
- Powerline Easement Storage

Development Services Inc., is an approved SBA consultant and completes studies across the United States for the SBA.

Additionally, we have spoken at tradeshow and have provided teaching seminars within the storage industry.

As a expert witness in a trial in Washington, Development Services Inc., is well versed in the intricacies of law as it revolves around the storage industry.

Development Services Inc., has offices in California, Colorado and Alabama.